

Effective 5/13/2014

35A-5-305 Tax credit certificate.

- (1) An employer shall provide written notice to the department within 10 days after the date the employer meets the wage requirement as provided in the participation agreement described in Section 35A-5-304.
- (2) The department shall determine whether an employer has met the requirements of the participation agreement under Section 35A-5-304 to receive a tax credit certificate:
 - (a) after the employer provides the written notice described in Subsection (1) to the department; and
 - (b) no later than 60 days after the date that the employer provides the department unemployment insurance wage information:
 - (i) for the person who is homeless;
 - (ii) as required by Subsection 35A-4-305(8); and
 - (iii) for each calendar quarter during which the employer pays wages to meet the wage requirement.
- (3) Subject to the other provisions of this section, if the department determines that an employer has met the requirements of the participation agreement under Section 35A-5-304 to receive a tax credit certificate, the department may issue a tax credit certificate to the employer.
- (4) A tax credit certificate under this section:
 - (a) shall list the amount of tax credit allowable for the taxable year in an amount that does not exceed \$2,000;
 - (b) shall list the name and federal employer number of the employer;
 - (c) shall list the name, Social Security identification number, and current address of the person who is homeless with respect to whom the employer has met the wage requirement; and
 - (d) may include any other information required by the department.
- (5) Subject to Subsections (6) and (7), the department shall issue tax credit certificates under this section in the order that the department receives the written notice described in Subsection (1).
- (6) The department may not issue tax credit certificates that total more than \$100,000 in a fiscal year.
- (7)
 - (a) Subject to Subsection (7)(b), if the department would have issued tax credit certificates that total more than \$100,000 in a fiscal year but for the limit provided in Subsection (6), the department shall issue the tax credit certificates that exceed \$100,000 in the next fiscal year.
 - (b) If the department issues tax credit certificates in accordance with Subsection (7)(a):
 - (i) the tax credit certificates may not total more than \$100,000; and
 - (ii) the department may not issue tax credit certificates for an amount that exceeds the limit described in Subsection (7)(b)(i) in a future fiscal year.
- (8) The department shall provide a copy of a tax credit certificate the department issues under this section to the State Tax Commission.

Enacted by Chapter 315, 2014 General Session